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ABSTRACT OF THE DISCLOSURE

Disclosed is a method of producing maraging steel, which includes producing a consumable electrode for vacuum remelting; and subjecting the consumable electrode to the vacuum remelting. The consumable electrode contains not less 5 ppm Mg. Disclosed is also a maraging steel containing, by mass %, at least, from more than zero to less than 10 ppm Mg, less than 10 ppm oxygen, and less than 15 ppm nitrogen. The steel contains also nitride inclusions having a maximum length of not more than 15 μm and oxide inclusions having a maximum length of not more than 20 μm . Regarding the oxide inclusions, a content rate of spinel form inclusions having a length of not less than 10 μm to a total content of the spinel form inclusions having a length of not less than 10 μm and alumina inclusions having a length of not less than 10 μm exceeds 0.33 (i.e. 33%).